During the period from 1.8.91 to 31.1.92, the Income Tax Department conducted 1399 searches in course of which following valuable were seized:—

Valuables	Rs. in lakhs
(i) Cash	1105.41
(ii) Jewellery	1660.55
(iii) Others	2548.14
TOTAL:	5314.10

(c) and (d) Providing deterrence to discourage tax evasion is a continuous process and steps in this direction, as deemed necessary, are taken from time to time.

Designation of Bombay Stock Exchange as National Stock Exchange

124. SHRI SURESH KALMADI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that it is proposed to designate the Bombay Stock Exchange as national Stock Exchange; and

(b) if so, whether the shares of Indian companies will be permitted to be traded in International stock markets?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No Sir.

(b) Grant of permission for trading of shares of Indian companies in the international stock market is a matter of policy and is not related to the question at (a) above.

Advisory Board for Regulation of Banks

125. SHRI SANTOSH KUMAR SAHU:
SHRI RAJUBHAI A. PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are contemplating to set up an Advisory Board independent of the Reserve Bank of India as a regulatory body for commercial banks; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) The Committee on the Financial System under the chairmanship of Shri M. Narasimham in its report has, *inter alia* recommended that the supervisory function over the banks and other financial institutions should be hived off to an authority which will operate as a quasi-autonomous body under the aegis of the Reserve Bank of India, but separate from its other central banking functions. So far, no decision has been taken in this regard.

Setting up of Zonal Office of United Bank of India At Guwahati

126. SHRIMATI BIJOYA CHAKRAVARTY: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government consideration for setting up a Zonal Office of United Bank of India at Guwahati in view of public demand for the same;

(b) if so, by when it is likely to be set up; and

(c) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) United Bank of India have reported that they already